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Terry Goddard Lists Consumer Protection Priorities for '07

(Phoenix, Ariz. – Feb. 6, 2007) Attorney General Terry Goddard today kicked off Consumer Protection Week 2007 with a list of goals he is pursuing this year. Goddard outlined the following priorities his office is focusing on in 2007:

Predatory Lending: Deceptive lending is an all too common problem for Arizona residents. Scammers specifically target three communities in Arizona: older Arizonans who have worked hard and built up equity in their homes; minority consumers who tend not to use traditional banking services and do business with finance companies; and lower-income families with less than perfect credit. The Attorney General's Office is committed to safeguarding Arizona consumers from the predatory practices of unscrupulous lenders.

Mortgage Rescue Schemes: Arizona is experiencing an increase in this type of scam where homeowners facing foreclosure are led to believe that mortgage "rescuers" can save their homes, when in fact the companies sell the homes to third parties, strip the equity and evict the homeowners.

Credit/Security Freezes: Credit freezes give consumers real control over access to their credit report and prevent identity thieves from accessing credit under a victim's name. Consumers who place the freeze on their credit must also remove the freeze before new credit can be obtained. This closes the loophole that identity thieves have exploited, since most businesses will not issue new credit or loans to people without first reviewing their credit reports.

Supply Emergency/Price Gouging: Arizona consumers still have no legal protection from price gougers during a supply emergency. The Attorneys General from the Gulf Region demonstrated the value of an emergency statute following last year's hurricanes. Half the states in the country have laws prohibiting profiteering during an emergency, and enforcement of them last year saved millions of dollars for consumers. Arizonans need the protection of a similar statute when a disaster affects necessary commodities.

People interested in testing their consumer knowledge can take an interactive quiz by visiting the Attorney General's Web site at www.azag.gov. After completing the quiz, consumers can find out if they answered the questions correctly.

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